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**EXTRAORDINARY**

**PART I—Section 1**

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**MINISTRY OF FINANCE**

**(Department of Economic Affairs)**

**NOTIFICATION**

*New Delhi, the 1st November, 1962*

**PREMIUM PRIZE BONDS, 1963 ISSUED AT PAR AND REPAYABLE  
AT PREMIUM AFTER FIVE YEARS FROM THE DATE OF SALE.**

**No. F.25(41)-NS/62.—**

1. **Issue.**—With effect from the 1st January, 1963 Premium Prize Bonds, 1963 will be on sale at—

- (i) the offices of the Reserve Bank of India, Bombay, Calcutta, New Delhi, Madras, Bangalore and Nagpur;
- (ii) branches of the State Bank of India and its subsidiary banks conducting Government treasury business;
- (iii) Treasuries and Sub-treasuries in India at places not covered by items (i) and (ii); and
- (iv) all Head Post Offices and Departmental Sub-Post Offices.

The Bonds, which will be issued in denominations of Rs. 100 and Rs. 5, will be in the form of bearer bonds.

2. **Subscriptions.**—Subscriptions will be in the form of cash and no application form will be necessary. The issue will be closed for subscription at the close of business on 31st December, 1963 or earlier, if so decided by the Government of India.

3. **Drawings for Prizes.**—(i) The Bonds will be repaid at a premium on maturity as mentioned in paragraph 7 and no other interest will be payable thereon. They will also be eligible for participation in two draws for prizes, which will be held in the year 1964, on dates to be determined by the Government of India.

(ii) The Bonds will not be in separate Series, but Bonds of each denomination will be numbered consecutively. In respect of each denomination, prizes of an aggregate amount calculated at five lakhs of rupees for each crore of rupees of the Bonds sold, will be awarded in each of the two draws, the amount being distributed as follows:—

*For every one lakh bonds sold of Rs. 100 denomination, of the value of Rs. 1 crore*

				Rs.
1 Prize of Rs. 50,000	..	..	..	50,000
2 Prizes of Rs. 25,000 each	..	..	..	50,000
5 Prizes of Rs. 10,000 each	..	..	..	50,000
10 Prizes of Rs. 5,000 each	..	..	..	50,000
75 Prizes of Rs. 2,000 each	..	..	..	1,50,000
150 Prizes of Rs. 1,000 each	..	..	..	1,50,000
TOTAL				5,00,000

*For every 20 lakh bonds sold of Rs. 5 denomination, of the value of Rs. 1 crore*

				Rs.
1 Prize of Rs. 15,000	..	..	..	15,000
2 Prizes of Rs. 10,000 each	..	..	..	20,000
10 Prizes of Rs. 5,000 each	..	..	..	50,000
25 Prizes of Rs. 2,000 each	..	..	..	50,000
200 Prizes of Rs. 1,000 each	..	..	..	2,00,000
330 Prizes of Rs. 500 each	..	..	..	1,65,000
TOTAL				5,00,000

(iii) In respect of the sale proceeds of a fraction of Rs. one crore, prizes shall be awarded of an amount bearing the same proportion as in subparagraph (ii), rounded off to the nearest thousand rupees (the amount of five hundred rupees or less being disregarded) and the amount shall be distributed in such manner as the Government of India may specify.

(iv) The amount of prize-money available for distribution for the Bonds of both the denominations and the number of prizes in which it will be distributed will be notified in the *Gazette of India* and in the *Press*, about a fortnight in advance of the date of the first of the two draws.

(v) Lots for prizes will be drawn under the supervision of the Government of India. Only sold Bonds will be eligible for prizes. If an unsold Bond of either denomination draws a prize, that prize will be awarded to the bond, bearing the nearest lower number among the sold bonds, of that denomination, which has not, at that time, drawn any prize or been awarded any prize under this paragraph. If there be no such Bond to which the prize may be awarded then the prize will be awarded to the Bond, bearing the highest number among the sold Bonds, which has not,

at that time, drawn any prize or been awarded any prize under this paragraph. No Bond will be eligible for more than one prize in each draw.

4. **Income-tax.**—Prize-money and interest by way of premium paid on the Bonds will not be liable to tax under the Income-tax Act, 1961.

5. **Payment of Prize-money.**—The holder of a prize-winning Bond may present his claim together with the Bond, at any time after the date of the relative draw at any of the following offices, namely:—

- (i) Reserve Bank of India, Bombay, Calcutta, New Delhi, Madras, Bangalore and Nagpur;
- (ii) branches of the State Bank of India and its subsidiary banks conducting Government treasury business;
- (iii) Treasuries and Sub-treasuries in India at places not covered by items (i) and (ii); and
- (iv) All Head Post Offices.

The prize-money will be paid to him at the office at which he has presented the Bond, after the claim has been admitted by the Reserve Bank of India, to whom the Bond will be sent, wherever necessary, by the receiving office for examination and for the issue of authority for the payment of prize-money. The Bond will be returned with the prize-money.

6. **Publication of numbers of prize-winning Bonds.**—The particulars of the prize-winning Bonds will be published in the *Gazette of India* and the Press, as soon as possible, after the date of the relative draw.

7. **Date of repayment.**—The Bonds will be repaid after five years from the date of sale indicated on the Bonds, at the following rates:—

<i>Denomination</i>	<i>Redemption value</i>
Rs. 5	.. Rs. 5.50 for every Bond of Rs. 5 denomination.
Rs. 100	.. Rs. 110.00 for every Bond of Rs. 100 denomination.

### Supplementary Provisions

8. **Bonds to be produced intact.**—Payment of prize-money or repayment of the redemption value cannot be claimed unless the Bond is presented intact. No claim for payment of the redemption value of, or prize drawn by or awarded to, a Bond alleged to have been lost, stolen or destroyed will be entertained.

9. **Duplicate Bonds to be issued only in certain cases.**—No claim for issue of a duplicate Bond will be admitted as of right. However, the Reserve Bank of India may, at its option and subject to such conditions as it may specify, issue a duplicate Bond in place of a mutilated or a defaced Bond.

By order of President,  
SHIV NAUBH SINGH, Jt. Secy.

